

GOVERNMENT OF IMO STATE OF NIGERIA

Telegrams:

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MF/PS/S.1192/XX

Our Ref:.....

(All replies to be addressed to the Permanent Secretary)



OFFICE OF THE PERMANENT SECRETARY
MINISTRY OF FINANCE
OWERRI, IMO STATE

13th February, 2020

Date:.....

The Director General

Debt Management Office

Abuja



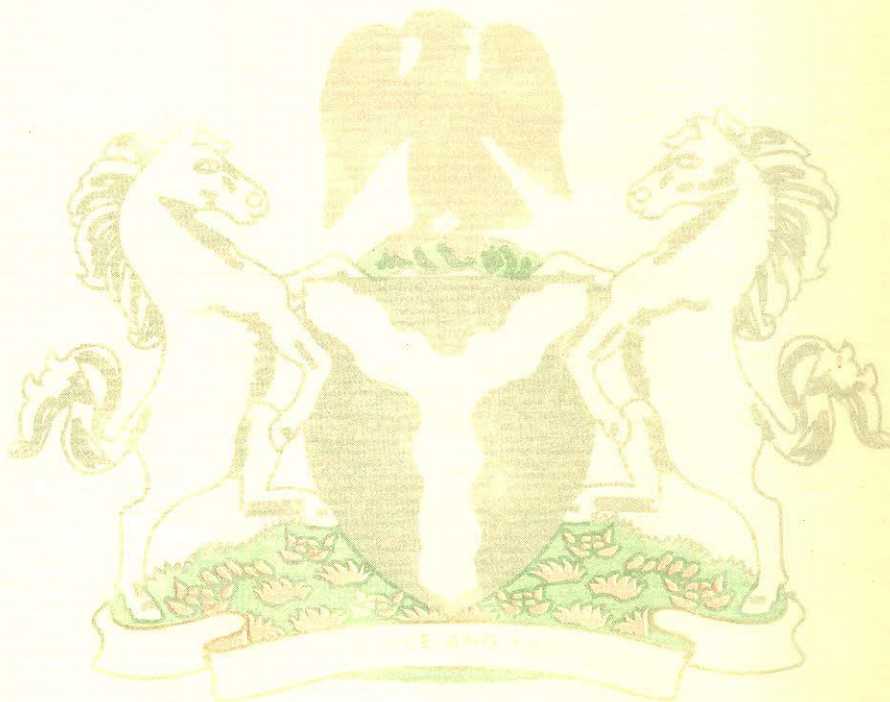
IMO STATE 2019 QUARTER FOUR DEBT STOCK AND SERVICES REPORT

I am directed to submit the State's 2019 fourth quarter debt stock and services report for your information and necessary action.

Please accept the assurances of our Permanent Secretary's best regards.

U. C. Iwe

Head DMD



IMO STATE PUBLIC DEBT AN

DEBT CATEGORY	1	2	3	4	5
	JANUARY	FEBRUARY	MARCH	APRIL	MAY
DOMESTIC STOCK	7,210,501,235.19	7,210,501,235.19	7,210,501,235.19	58,334,455,045.99	58,334,455,045.99
DOMESTIC STOCK	Contra. Arrears				
DOMESTIC STOCK	Pen. & Grat. Arrears	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72
DOMESTIC STOCK	Comm.Bank Loans FGN Bond	35,501,963,746.49	35,451,541,917.95	35,400,486,959.64	35,348,821,170.72
DOMESTIC STOCK	Govt.2 Govt.(Salary bail out)	25,187,897,716.31	25,076,071,230.64	25,022,957,356.39	24,969,445,128.00
DOMESTIC STOCK	Budget Support Fund	16,869,000,000.00	16,869,000,000.00	16,869,000,000.00	16,869,000,000.00
DOMESTIC STOCK	Comm.Bank Loans				
DOMESTIC STOCK	State Bonds				
DOMESTIC STOCK	Salary Arrears	1,045,321,763.37	508,971,955.13	508,971,955.13	508,971,955.13
DOMESTIC STOCK	Excess Crude Loan Facility	9,460,764,516.71	9,441,747,655.00	9,422,588,166.83	9,403,284,982.49
DOMESTIC STOCK	CBN Micro,Small & Medium Enterprises Dev. Fund				
DOMESTIC STOCK	Total Domestic stock	98,692,082,472.79	97,974,467,488.63	97,851,149,167.90	148,850,611,777.05
DOMESTIC DEBT SERVICE	CA - Debt Service	-	-	-	-
DOMESTIC DEBT SERVICE	PGA - Debt Service	-	-	-	-
DOMESTIC DEBT SERVICE	Restruct loans-FGN Bond	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51
DOMESTIC DEBT SERVICE	Budget Support Fund	-	-	-	-
DOMESTIC DEBT SERVICE	State Bond-Debt Service				
DOMESTIC DEBT SERVICE	Comm.Bank Loans				
DOMESTIC DEBT SERVICE	Salary Arrears	564,861,963.87	536,349,808.24	-	-
DOMESTIC DEBT SERVICE	Govt.2 Govt (salary bail out)	241,184,408.54	241,184,408.54	241,184,408.54	241,184,408.51
DOMESTIC DEBT SERVICE	Excess Crude Loan Facility	89,725,595.59	89,972,595.59	89,972,595.59	89,972,595.59
DOMESTIC DEBT SERVICE	CBN Micro,Small & Medium Enterprises Dev. Fund				
DOMESTIC DEBT SERVICE	Total Domestic Debt Service	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28
DOMESTIC DEBT SERVICE	Total External Debt Service	1,455,956,581.79	1,427,691,426.16	891,341,617.92	801,369,022.33
DOMESTIC DEBT SERVICE	IMO TOTAL PUBLIC DEBT SERVICE	1,508,621,270.34	1,479,138,591.71	942,788,783.47	852,816,187.88
EXTERNAL DEBT STOCK	IDA	51,073,471.59	51,073,471.59	51,073,471.59	49,462,757.70
EXTERNAL DEBT STOCK	AFDF	2,772,476.93	2,772,476.93	2,772,476.93	2,066,115.37
EXTERNAL DEBT STOCK	IFAD	997,115.31	997,115.31	997,115.31	923,511.37
EXTERNAL DEBT STOCK	EDF	8,005,170.86	8,005,170.86	8,005,170.86	7,063,202.18
EXTERNAL DEBT STOCK	Total External debt Stock	62,848,234.69	62,848,234.69	62,848,234.69	59,515,586.62
IMO TOTAL PUBLIC DEBT STOCK		98,754,930,707.48	98,037,315,723.32	97,913,997,402.59	148,910,127,363.67
FAAC REVENUE(STATUTORY)		3,237,291,388.77	3,073,990,819.44	2,898,101,862.25	3,332,847,459.99
VAT		1,146,672,169.16	1,047,922,638.42	1,028,875,172.68	1,166,689,753.95
13% MINERAL DERIVATION		693,149,396.62	739,688,672.95	650,030,814.57	769,209,529.70
					733,625,766.73

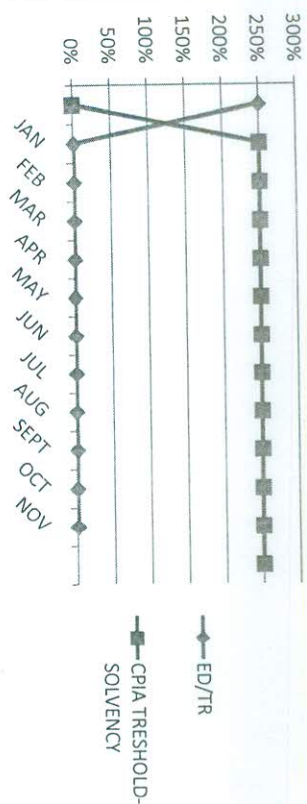
BUDGET AUGMENTATION						
IGR		705,495,421.96	959,913,667.65	697,980,901.12		
DIVIDENDS/INT.REVD						
EXCHANGE GAIN DIFFERENCE		5,521,591.87	7,305,520.23		6,760,810.94	9,738,020.35
NMPC REFUND						
DISTRB. FROM EXCESS PPT						
EXCESS BANK CHARGES RECOVERED			29,426,429.95			
FOREX EQUALISATION ACCOUNT			380,026,687.61	117,450,507.48		
TOTAL REVENUES		5,788,129,968.38	6,238,274,436.25	5,392,439,258.10	5,275,507,554.58	5,672,032,354.06
Debt Sustainability Analysis	THRESHOLDS					
ED/TR	250%	1.09%	1.01%	1.17%	1.1%	1.0%
TPD/TR	250%	1706.16%	1571.55%	1815.76%	2822.67%	2623.12%
TPD/GSDP	40%	140%	240%	340%	440%	540%
DD/IGR	92%-167%	92%-167%	92%-167%	92%-167%	92%-167%	92%-167%
EDS/TR	30%	0.91%	0.82%	0.95%	0.98%	0.91%
TDS/TR	30%	25.15%	22.89%	16.53%	16.17%	16.62%
DDS/IGR	28%-63%	7.46%	5.36%			
CPIA THRESHOLD-SOLVENCY	250%	250%	250%	250%	250%	250%
CPIA THRESHOLD-DEBT BURDEN	40%	40%	40%	40%	40%	40%
CPIA THRESHOLD-LIQUIDITY	30%	30%	30%	30%	30%	30%
DRI THRESHOLD-SOLVENCY	97%	97%	97%	97%	97%	97%
DRI THRESHOLD-LIQUIDITY	28%	28%	28%	28%	28%	28%
ISA THRESHOLD	50%	50%	50%	50%	50%	50%

ANALYSES (DEBT PORTFOLIO) 2019

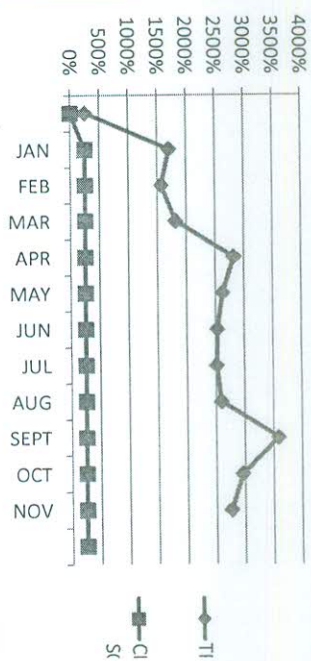
6	7	8	9	10	11	12	13
JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
58,334,455,045.99	58,334,455,045.99	58,334,455,045.99	58,334,455,045.99	58,334,455,045.99	58,334,455,045.99	58,334,455,045.99	
3,416,633,494.72	3,416,633,494.72	3,416,633,494.72	3,416,633,494.72	19,889,241,413.19	19,889,241,413.19	19,889,241,413.19	
35,243,545,820.65	35,189,930,377.24	35,135,652,336.31	35,080,703,509.26	35,025,075,606.28	34,968,760,235.14	34,911,748,899.87	
24,861,213,634.91	24,806,488,329.72	24,751,352,583.64	24,695,803,319.48	24,639,837,435.82	24,583,451,808.05	24,526,643,288.06	
16,869,000,000.00	16,869,000,000.00	16,869,000,000.00	17,559,403,352.43	17,549,734,730.00	17,539,993,592.91	17,530,179,397.28	
508,971,955.13	508,971,955.13	508,971,955.13	508,971,955.13				
9,364,243,206.37	9,344,502,434.84	9,324,613,607.51	9,304,575,613.98	9,284,387,335.50	9,264,047,645.94	9,243,555,407.22	
148,598,063,157.77	148,469,981,637.64	148,340,679,023.30	148,900,546,290.99	164,722,731,566.78	164,579,949,741.22	164,435,823,451.61	
-							
				800,000,000.00			800,000,000.00
489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51	489,166,930.51	5,870,003,166.12
			152,567,179.41	152,567,179.41	152,567,179.41	152,567,179.41	610,268,717.64
241,184,408.54	241,184,408.54	241,184,408.54	241,184,408.54	241,184,408.54	241,184,408.54	241,184,408.54	1,610,183,727.24
89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	2,894,212,902.45
							989,451,551.49
71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28	71,017,683.28	852,212,199.36
891,341,617.92	891,341,617.92	891,341,617.92	1,043,908,797.33	2,352,880,752.46	1,043,908,797.33	1,043,908,797.33	13,626,332,264.30
51,447,165.55	51,447,165.55	52,497,971.65	52,497,971.65	52,497,971.65	52,497,971.65		
942,788,783.47	942,788,783.47	943,839,589.57	1,096,406,768.98	2,405,378,724.11	1,096,406,768.98		
49,462,757.70	49,462,757.70	49,462,757.70	49,462,757.70	49,462,757.70	49,462,757.70		
2,066,115.37	2,066,115.37	2,066,115.37	2,066,115.37	2,066,115.37	2,066,115.37		
923,511.37	923,511.37	923,511.37	923,511.37	923,511.37	923,511.37		
7,063,202.18	7,063,202.18	7,063,202.18	7,063,202.18	7,063,202.18	7,063,202.18		
59,515,586.62	59,515,586.62	59,515,586.62	59,515,586.62	59,515,586.62	59,515,586.62		
148,657,578,744.39	148,529,497,224.26	148,400,194,609.92	148,960,061,877.61	164,782,247,153.40	164,639,465,327.84		
4,078,948,698.06	3,974,122,806.77	4,001,197,891.96	3,326,409,626.50	3,201,959,601.77	3,840,004,645.97		38,695,255,105.04
1,195,630,125.95	1,022,911,733.57	969,446,040.81	818,215,051.58	990,223,481.78	1,150,097,187.18		11,734,971,618.50
594,541,474.77	907,151,555.09	737,198,697.06		888,042,634.81	967,496,444.07		7,680,134,986.37

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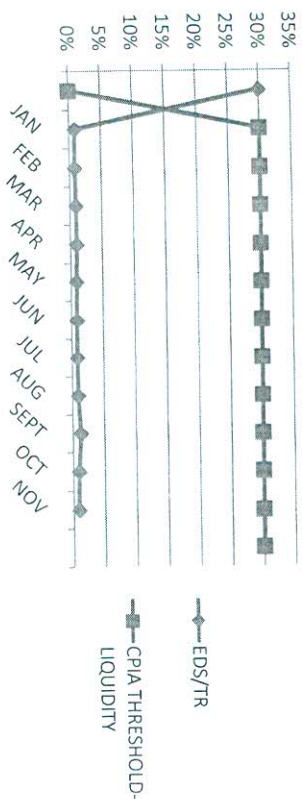
ED/TR



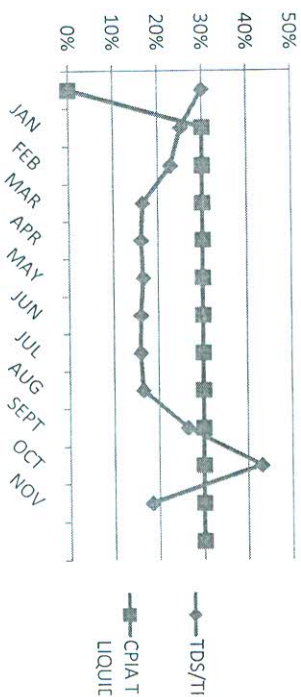
TPD/TR



EDS/TR



TDS/TR



DOMESTIC DEBT DATA REPORTING TEMPLATE FOR STATES AND FCT
IMO STATE DOMESTIC DEBT DATA AS AT 31ST DECEMBER, 2019
(AMOUNTS IN Naira)

DEBT CATEGORY	3RD QUARTER (JULY - SEPT, 2019)	HISTORICAL	(AMOUNTS IN THAI BAHT)				ACTUAL	1ST QUARTER (JAN - MAR, 2020)			
			DEBT STOCK	DEBT SERVICE		NEW LOAN/ DISBURSEMENT/ARREARS/ DEBTS		DEBT STOCK	DEBT SERVICE		
				PRINCIPAL	INTEREST				PRINCIPAL	INTEREST	PRINCIPAL
BUDGET SUPPORT FACILITY	17,599,805,243	9,066,647.52	308,212,303.99	17,599,179,397.38	29,223,955.15	428,477,583.09	17,599,179,397.38				
SALARY BAL-OUT	24,699,844,093.25	101,129,062.66	504,214,423.96	24,699,844,093.06	169,241,304.19	554,311,921.45	24,699,844,093.06				
RESTRICTED COMMERCIAL BANK LOANS (FOR BONDS)	35,000,703,009.76	162,842,311.39	1,304,606,001.14	35,011,748,999.87	168,954,609.39	1,298,546,182.15	35,011,748,999.87				
EXCESS CREDIT ACCOUNT (ECA) LOAN	9,304,570,613.98	56,667,292.39	210,204,104.38	9,310,064,402.22	61,020,206.76	208,897,579.46	9,310,055,402.22				
STATE BONDS											
COMMERCIAL BANK LOANS											
AGRIC LOAN	A. OAS (Commercial Agriculture Credit Scheme)										
	B. OTHERS										
	C. OTHERS										
INFRASTRUCTURE LOAN											
MICRO SMALL MEDIUM ENTERPRISE DEVELOPMENT FUND (MSMEDF)	A. FOM JUDGEMENT DEBTS										
	B. OTHER JUDGEMENT DEBTS										
	C. OTHERS										
JUDGEMENT DEBTS											
GOVT - GOVT DEBTS	A. State Govt to Federal Govt										
	B. State Govt to local Govt Authorities										
	C. Others										
CONTRACTORS' AREAS	56,314,455,046.99		56,314,455,046.99	56,314,455,046.99			56,314,455,046.99				
PENSION AND GRATUITY AREAS	14,616,518,014.72		17,989,314,611.19	17,989,314,611.19	830,000,000.00	17,272,607,918.47	19,889,241,411.19				
SALARY AREAS AND OTHER STAFF CLAIMS	506,971,795.11				506,971,795.12						
OTHER DEBTS											
TOTAL	148,900,672,643.76	307,435,594.01	2,441,365,120.07	148,932,423,451.61	1,731,412,030.62	2,490,233,766.15	148,932,423,451.61				

Signed: 
Honorable Commissioner for Finance
IMO State Ministry of Finance

Date: 13/02/2020

Signed: 
Head, IMO State Debt Management
Department

Date: 13/2/2020

- Note : Documents to accompany the duly completed template are as follows:
- Copies of signed Loan Agreements if there were new loans or facilities acquired during the period;
 - Copies of Amortization schedules for new loans;
 - Documentary evidence of disbursements during the period;
 - Documentary evidence of repayment that occurred during the period;
 - Documentary evidence of bond issuance;
 - Breakdown of Other Liabilities;
 - Additional information/ explanation justifying changes in the debt stock and service between the previous and the current quarters.